## EMPLOYEE THRIFT ADVISORY COUNCIL

## CHARTER

- A. Official Designation and Authority. The mployee Thrift Advisory Council (hereinafter the "Council") is established and designated under the authority of the Federal Employees' Retirement System Act of 1986 (5 U.S.C. 8473). This charter is issued under the provisions of the Federal Advisory Committee Act (5 U.S.C. Appendix 2).
- B. Objectives and Scope The Council's function is to advise the Federal Retirement Thrift Investment Board (hereinafter the "Board") and its Executive Director on matters relating to investment and administration of the Thrift Savings Plan as specifically provided in 5 U.S.C. 8473(e) and set out in paragraph F below.
- Duration. 5 U.S.C. 8473 exempts the Council from the sunset provisions of the Federal Advisory Committee Act (Section 14). Accordingly, the mandate of the Council is of a continuing nature, until amended or revoked by act of Congress.
- Responsible Agency Official. The Council provides advice to the Board and the Executive Director. The head of the Council reports to the Executive Director.
- Agency Providing Support. The Council receives administrative Ε. support services fran the Board.
- F. Council Duties. The Council advises the Board and the Executive Director on matters relating to investment policies for the Thrift Savings Fund and the administration of subchapter III (Thrift Savings Plan) and subchapter VII (Federal Retirement Thrift Investment Management System) of Chapter 84, Title 5, United States Code. Additionally the Council performs such other duties as the Board may direct with respect to investment funds established in accordance with the Thrift Savings Plan.
- Estimated Annual Operating Costs in Dollars and Staff Years. Using current salary schedules, \$30,000 and one-half of a staff year.
- Estimated Number and Frequency of Council Meetings. The initial Н. meeting schedule contemplated for the Council is one regular meeting each quarter and additional special meetings scheduled as necessary.

I. Filing <u>Date</u>. January 2, 1987

Francis X. Cavanaugh

January 2, 1987

Date APPROVED:

Executive Director